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## OLR Bill Analysis

### SB 953

#### ***AN ACT CONCERNING DISCLOSURES FOR UNIVERSAL LIFE INSURANCE POLICIES.***

#### **SUMMARY:**

This bill requires universal life insurance policies delivered or issued in Connecticut to include the following notice on the cover in 12-point type, boldface, and capitals:

NOTICE: THE PREMIUMS THAT YOU PAY FOR THIS POLICY MAY INCREASE IN THE FUTURE. IT IS IMPORTANT THAT YOU READ AND UNDERSTAND THIS POLICY.

By law, life insurance policies cannot be delivered or issued until they are filed with and approved by the insurance commissioner.

EFFECTIVE DATE: October 1, 2013

#### **COMMITTEE ACTION**

Insurance and Real Estate Committee

Joint Favorable

Yea 18      Nay 0      (03/14/2013)